

(i) If the Preakness Stakes is offered for sale, the State reserves the right of first refusal of any bona fide offer to purchase the Preakness Stakes. Upon receipt by the licensee of a bona fide offer to purchase the Preakness Stakes, the State shall:

1. Be notified of the bona fide offer by the licensee within 30 days of the bona fide offer being made to the licensee; and

2. Within 60 days of receipt of the notification in item 1 of this subparagraph, submit an offer that at least matches the terms and conditions of the bona fide offer referred to in subparagraph (i) of this paragraph;

(ii) If the Preakness Stakes is transferred, other than to another track in Maryland as a result of a disaster or an emergency situation as provided in subparagraph (iii) of this paragraph, or sold to a buyer other than the State of Maryland, the allocation of the mutuel pools on all races conducted by a mile thoroughbred track licensed under § 7 of this article shall be:

1. 4.09 percent of all mutuel pools paid to the Commission for the use of the State;

2. 1 percent of all mutuel pools allocated to the Maryland-Bred Race Fund;

3. 5 percent of the regular mutuel pools, 8 percent of the multiple mutuel pools involving 2 horses, and 14 percent of the multiple mutuel pools involving 3 or more horses allocated for purse money; and

4. 6.91 percent of the regular mutuel pools and 5.91 percent of the multiple mutuel pools retained by the licensee from which the licensee shall pay 0.25 percent of both pools to the Maryland Race Track Employees Pension Fund, to be administered by representatives of the licensee and the employees; and

(iii) The Preakness Stakes may be transferred to another track in Maryland only as a result of a disaster or an emergency situation.

(K) (1) IN THIS SUBSECTION, "TOTAL AMOUNT BET" MEANS THE CUMULATIVE TOTAL OF ALL BETS MADE AT THE MILE THOROUGHBRED TRACKS, INTERTRACK LOCATIONS, AND SATELLITE SIMULCAST FACILITIES UNDER THIS SUBTITLE IN MARYLAND OTHER THAN BETS MADE AT THE RACETRACK FACILITIES OF A TRACK LICENSEE DURING A CALENDAR YEAR ON RACES CONDUCTED AT OR SHOWN AT IMPORTED FROM ANOTHER JURISDICTION BY THE MILE THOROUGHBRED TRACKS.

(2) IN ADDITION TO THE 0.50% STATE TAX REQUIRED UNDER SUBSECTION (B) OF THIS SECTION, A SUPPLEMENTAL STATE TAX SHALL BE PAID BY A MILE THOROUGHBRED LICENSEE AND DEDUCTED PROPORTIONATELY FROM THE RESPECTIVE SHARES OF THE TAKEOUT ALLOCATED TO:

(I) A LICENSEE;